Amended and Restated Tax Abatement Agreement between Childress County, Texas IE US Development Holdings 3 Inc., IE US Hardware 1 Inc, IE US Hardware 3 Inc and IE US Hardware 4 Inc

State of Texas

County of Childress

This Amended and Restated Tax Abatement Agreement (this "**Agreement**") is made and entered into by and between Childress County, Texas (the "**County**"), acting through its duly elected officers, and the **Owner** (as defined below), to be located on a portion of the tract of land within the Iris Energy Reinvestment Zone #2, more specifically described in Attachment A to this Agreement. The Parties originally entered into a Tax Abatement Agreement on or about March 14, 2022 (the "**Original Agreement**"). The Parties entered into that certain First Amendment to Tax Abatement Agreement on or about September 11, 2023 (the "**First Amendment**"), by which Section III, Paragraph (C) of the Original Agreement was deleted and replaced as specified in the First Amendment. The Owner has purchased additional property adjacent to the original reinvestment zone and desires to have that additional property be included in a new reinvestment zone, the Reinvestment Zone defined below. This Agreement repeals, replaces, amends, and restates the Original Agreement and the First Amendment. This Agreement becomes effective upon final signature by both parties (the "**Effective Date**") and remains in effect during the Term (as defined below), unless terminated earlier as provided herein.

Recitals

WHEREAS, the County previously indicated its election to be eligible to participate in tax abatements by resolution and most recently established the Tax Abatement Guidelines and Criteria (the **"Guidelines"**) in a resolution dated July 8, 2024;

WHEREAS, the Commissioners Court of Childress County, Texas (the "**County Commissioners Court**") desires to promote economic development within its jurisdiction as authorized by the Property Redevelopment and Tax Abatement Act, as amended (Texas Tax Code § 312.001, *et seq.*), and the Guidelines;

WHEREAS, on October 14, 2024, a hearing before the County Commissioners Court was held, such date being at least seven (7) days after the date of publication of the notice of such public hearing in the local newspaper of general circulation in the County and the delivery of written notice to the respective presiding officers of each taxing entity that includes within its boundaries real property that is to be included in the Reinvestment Zone (as defined below);

WHEREAS, the County Commissioners Court, after conducting a hearing, having heard evidence and testimony, and prior to considering this Agreement, found, based on the evidence and testimony presented to it, the Reinvestment Zone met the criteria set forth in Chapter 312

of the Texas Tax Code for the creation of a reinvestment zone as set forth in the Property Redevelopment and Tax Abatement Act, as amended, and the Guidelines, in that it was reasonably likely as a result of the designation to contribute to the retention or expansion of primary employment or to attract investment in the zone that would be a benefit to the property and contribute to the economic development of the County, and that the entire tract of land was located entirely within an unincorporated area of the County;

WHEREAS, entering into this Agreement will serve the best interests of the County and its citizens and comply with the Guidelines by:

A. enhancing and diversifying the economic and industrial bases of the County;

B. contributing to the retention and expansion of primary employment; and

C. attracting major investment that will be of benefit to and contribute to the economic development of the County;

WHEREAS, the contemplated use of the Site (as defined below) and the contemplated Improvements (as defined below) as set forth in this Agreement, and the other terms of this Agreement will encourage development of the Reinvestment Zone, are in accordance with the purposes for its creation, and are in compliance with the Guidelines and all applicable laws;

WHEREAS, Owner's use of the Site is expected to favorably influence the economic and employment base of the County;

WHEREAS, the County finds that the Improvements sought are feasible and practical and will be of benefit to the real property located in the Reinvestment Zone, to the Site, and to the County after expiration of this Agreement;

WHEREAS, the County finds that the terms of this Agreement and the proposed Improvements and Eligible Property subject to this Agreement meet the Guidelines;

WHEREAS, as required by TEX. TAX CODE §312.207(c), notice of the meeting in which this Agreement was approved acted upon by the County Commissioners Court was posted more than thirty (30) days in advance of such meeting at the Childress County Courthouse and otherwise in accordance with TEX. TAX CODE §312.207(d);

WHEREAS, a copy of this Agreement has been furnished, in the manner prescribed by law, to the presiding officers of the governing bodies of each of the taxing units in which the property subject to this Agreement is located; and

NOW, THEREFORE, in consideration of these Recitals, premises, the promises, mutual covenants, and agreements contained in this Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the County and Owner agree as follows:

I. Authorization

This Agreement is authorized and governed by Chapter 312 of the Texas Tax Code, as amended, and by the Guidelines.

II. Definitions

As used in this Agreement, the following terms shall have the meaning set forth below:

A. "**Abatement**" means the full or partial exemption from ad valorem taxes on property in a Reinvestment Zone as provided herein and in no event can the duration of the Abatement period exceed ten (10) years.

B. "**Base Year**" means the Calendar Year in which the Effective Date occurs.

C. "**Business Day**" means a day (other than a Saturday, Sunday or a public holiday) on which banks are open for general banking business in Texas or Delaware, United States.

D. "**Calendar Year**" means each year beginning on January 1 and ending on December 31.

E. "**Certificate**" means a letter, provided by Owner to the County, certifying that the Project has achieved Commercial Operations, outlining the Improvements of the Project and stipulating the overall Data Center Capacity of the Project. Upon receipt of the Certificate, the County may inspect the property in accordance with this Agreement to determine that the Improvements are in place as set out in the Certificate. If the Certificate indicates that certain ancillary facilities not required for Commercial Operations are still under construction on the date that the Certificate is delivered, Owner will deliver an amended Certificate to the County within thirty (30) days after all Project construction is complete.

F. "**Certified Appraised Value**" means the appraised value, for property tax purposes, of the property within the Reinvestment Zone as certified by the Childress County Appraisal District (the "**Appraisal District**") for each taxable year.

G. "**COD**" means the date that the Project commences Commercial Operations.

H. "**Commercial Operations**" means that the Project has become commercially operational and placed into service with an installed operating capacity of at least the Data Center Capacity.

I. "**Data Center Capacity**" means the installed operating capacity (in megawatts AC) as designated by the manufacturer(s) of the computer servers and related hardware to be constructed as Improvements hereunder and, where appropriate, may refer to the total or overall usage capacity.

J. "**Eligible Property**" means property eligible for Abatement under the Guidelines, including: new, expanded or modernized buildings and structures; fixed machinery and equipment; Site improvements; related fixed improvements; other tangible items necessary to the operation and administration of the Project or facility; and all other real and tangible personal property permitted by Chapter 312 of the Texas Tax Code and the Guidelines. Taxes on Real Property may be abated only to the extent the property's value for a given year exceeds its value for the year in which this Agreement is executed. Tangible personal property located on the Real Property at any time before the period covered by this Agreement is not eligible for Abatement. Tangible personal property eligible for Abatement shall not include inventory or supplies.

K. "**Force Majeure**" includes events not reasonably within the control of the party whose performance is sought to be excused thereby, including the following causes and events (to the extent such causes and events are not reasonably within the control of the party claiming suspension): acts of God and the public enemy; strikes; lockouts or other industrial disturbances; inability to obtain material or equipment or labor due to an event that meets the definition of Force Majeure; wars; blockades; insurrections; riots; epidemics and pandemics; landslides; lightning; earthquakes; fires; storms; floods; high water washouts; inclement weather; arrests and restraint of rulers and people; interruptions by government or court orders; present or future orders of any regulatory body; civil disturbances; explosions; or any other event that is beyond the reasonable control of the party claiming Force Majeure.

L. "**Improvements**" means Eligible Property meeting the definition for improvements provided by Chapter 1 of the Texas Tax Code and includes, without limitation, any building, structure, or fixture erected on or affixed to the land. Improvements specifically include, without limitation, Owner's fixed machinery, electric transformers (including high and low voltage equipment), electric sub-station and related infrastructure, civil works, data center buildings, transmission line, fiber optic connection infrastructure, computer servers (including bitcoin mining hardware, either installed for operation or in storage), related hardware, equipment, and process units to be installed, added, upgraded, or used on the Site by or for Owner and located in the Reinvestment Zone, for the setup and operation of a data center facility.

M. "**Owner**" means, together:

- IE US Development Holdings 3 Inc., a Delaware corporation;
- IE US Hardware 1 Inc., a Delaware corporation;
- IE US Hardware 3 Inc., a Delaware corporation; and
- IE US Hardware 4 Inc., a Delaware corporation,

and any permitted assignee or successor in interest of any one of the entities comprising the Owner (in accordance with Section IX hereunder). An "Affiliate" of an Owner means any entity that directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with such Owner. For purposes of this definition, "control" of an entity means (i) the ownership, directly or indirectly, of fifty percent (50%) or more of the voting rights in a company or other legal entity or (ii) the

right to direct the management or operation of such entity whether by ownership (directly or indirectly) of securities, by contract or otherwise.

N. "**Payments In Lieu of Taxes**" or "**PILOTs**" means the payments to be made by Owner to the County described in Section IV(D) of this Agreement.

O. "**Project**" means the construction and operation of the Improvements on the Site as set forth in this Agreement.

P. "**Real Property**" means Eligible Property meeting the description for real property provided by Chapter 1 of the Texas Tax Code.

Q. "**Reinvestment Zone**" means the reinvestment zone, as that term is defined in Chapter 312 of the Texas Tax Code, created by the County by the resolution described in the Recitals, which was duly passed by the County Commissioners Court, and referred to as the Iris Energy Reinvestment Zone #2, more specifically described in Attachment A to this Agreement. The fact that the designation of the Reinvestment Zone may expire before this Agreement shall not affect the terms and condition of this Agreement.

R. "**Site**" means the portion of the Reinvestment Zone on which Owner makes the Improvements for which the Abatement is granted hereunder and which is shown in Exhibit A.

S. "**Lender**" means any entity or person providing, directly or indirectly, including an assignee of an initial Lender, with respect to the Improvements or Project any of (a) senior or subordinated construction, interim or long-term debt financing or refinancing, whether that financing or refinancing takes the form of private debt, public debt, or any other form of debt (including debt financing or refinancing), (b) a leasing transaction, including a sale leaseback, inverted lease, or leveraged leasing structure, (c) tax equity financing, (d) any interest rate protection agreements to hedge any of the foregoing obligations, and/or (e) any energy hedge provider. There may be more than one Lender. Owner, at its election, may send written notice to the County with the name and notice information for any Lender; provided, however that no entity or person shall be deemed a Lender pursuant to this Agreement until such written notice is provided by Owner.

T. "**Term**" has the meaning given in Section IV(E).

III. Improvements in Reinvestment Zone

Owner agrees to make the following Improvements in consideration for the Abatement set forth in Section IV of this Agreement:

A. Owner is proposing to construct the Improvements on the Site for setup and operations of a data center with a Data Center Capacity of two hundred (200) megawatts (AC) located in the Reinvestment Zone. Owner agrees that its data center facility on the Site in the Reinvestment Zone will have a minimum Data Center Capacity of no less than two hundred (200) megawatts (AC). It is estimated that, if built to its maximum capacity, the data center facility will require an estimated capital investment of

approximately six hundred and five million dollars ($605,000,000.00). The Certified Appraised Value will depend upon annual appraisals by the Appraisal District and may be more than or less than the amount stated herein. The size of the data center facility may vary, but the Abatement shall be conditioned upon the overall Data Center Capacity of the Project not being less than the minimum Data Center Capacity stated above, unless approved in writing by the County.

B. Improvements also shall include any other property in the Reinvestment Zone meeting the definition of "Eligible Property" that is used for the setup and operation of a data center facility. The County agrees, without limitation, that the related materials and equipment will constitute Improvements under this Agreement.

C. Owner agrees that the Project shall achieve Commercial Operations on or before December 31, 2026. If Owner requests an additional one-year extension, then on Owner's written notice delivered to the County before or during Calendar Year 2026 accompanied by the payment of a one-time fee of twenty-five thousand dollars ($25,000.00) to the County, the required date to achieve Commercial Operations shall be further extended to December 31, 2027.

IV. Term and Portion of Tax Abatement; Taxability of Property

A. The County and Owner specifically agree and acknowledge that the property on the Site within the Reinvestment Zone shall be taxable in the following ways:

1. Property not eligible for Abatement, if any, shall be fully taxable at all times;

2. The Certified Appraised Value of property existing on the Site prior to execution of this Agreement shall not be subject to this Agreement and shall be fully taxable at all times;

3. Prior to commencement of the Abatement period designated in Section IV(B), 100% of property taxes levied on the Certified Appraised Value of real and personal property of Owner located on the Site will be owed and payable by Owner;

4. All County property taxes on the Certified Appraised Value of Eligible Property shall be abated for the periods and in the amounts as provided for by Section IV(B) below; and

5. 100% of the Certified Appraised Value of Eligible Property existing on the Site shall be fully taxable after expiration of the Abatement period designated in Section IV(B), including the remainder of the Term.

B. The County and Owner specifically agree and acknowledge that this Agreement shall provide for tax Abatement, under the conditions set forth herein, of all County property taxes as follows:

1. Beginning with the Calendar Year after the Calendar Year in which the COD occurs (unless an earlier year is elected in accordance with paragraph 6 below) and ending upon the conclusion of ten (10) full Calendar Years thereafter, the Abatement percentage of value of Eligible Property to be abated each year is 100%.

2. The percentage of property taxes set forth in Section IV(B)(1) above on the Certified Appraised Value of all Improvements described in the Certificate (and actually in place on the Site) is abated in the respective period designated in Section IV(B)(1) above.

3. The percentage of property taxes set forth in Section IV(B)(1) above on the Certified Appraised Value of any and all otherwise taxable personal property owned by Owner and located on the Site is abated in the respective period designated in Section IV(B)(1) above.

4. As of January 1 of the Base Year, the value for the proposed Improvements is zero.

5. The Abatement granted under this Agreement shall commence upon January 1 of the Calendar Year after the Calendar Year in which the COD occurs and shall expire at the end of the tenth (10th) Calendar Year thereafter. Owner shall provide the Certificate in writing both to the County and to the Appraisal District within sixty (60) days of the COD. The Certificate shall describe any ancillary facilities not required for Commercial Operations that are still under construction on the date that the Certificate is delivered, and if the Certificate indicates any such facilities exist, Owner will deliver an amended Certificate to the County and to the Appraisal District within thirty (30) days after the construction of all Improvements is complete. Such ancillary facilities, once completed and if eligible, shall become part of the Improvements eligible for the Abatement under this Agreement.

6. If Owner, at its sole election, desires that the ten-year Abatement period commence prior to January 1 of the of the Calendar Year after the Calendar Year in which the COD occurs, then Owner may deliver a notice to the County and County Appraisal District making such election (such notice being referred to herein as a "Notice of Abatement Commencement"). If delivered by Owner, the Notice of Abatement Commencement shall contain the following statement: "Owner elects for the ten-year Abatement period to begin on January 1, ____"; the year stated in the Notice of Abatement Commencement shall be the first year of the Abatement period, and the Abatement period shall extend for 9 Calendar Years thereafter. Owner shall deliver the Notice of Abatement Commencement not later than the December 31 that immediately precedes the January 1 elected to be the beginning of the Abatement period. Owner shall only be permitted to deliver a Notice of Abatement Commencement if it anticipates achieving COD during the Calendar Year elected to be the first year of the Abatement period. Owner

shall still be required to deliver the Certificate on or before the date required in the preceding paragraph.

7. Notwithstanding any statement or implication in this Agreement to the contrary, the parties agree that the Abatement granted hereby shall not extend beyond ten (10) Calendar Years.

C. A portion or all of the Improvements may be eligible for complete or partial exemption from ad valorem taxes as a result of existing law or future legislation. This Agreement is not to be construed as evidence that no such exemptions shall apply to the Improvements.

D. As additional consideration for this Abatement, Owner agrees to make an annual Payment in Lieu of Taxes to the County during each of the ten (10) Calendar Years the Abatement is in effect, in an amount equal to (a) fifty thousand dollars ($50,000) plus (b) one thousand and six hundred twenty-five dollars ($1,625.00) multiplied by the total Data Center Capacity included in the Certificate (and actually in place in the Reinvestment Zone). The first such payment shall be due and payable on October 1 of the first Calendar Year of the Abatement, and delinquent if not paid on or before January 31 of the immediately following Calendar Year, with each of the remaining nine (9) payments due and payable annually on or before the relevant October 1 thereafter and delinquent if not paid on or before the immediately following January 31. By way of illustration, if Year 1 of the Abatement period is 2023, then the PILOT owed for 2023 shall be due and payable on October 1, 2023, and delinquent if not paid on or before January 31, 2024. There shall be a total of ten (10) PILOTs under this Agreement. Past due amounts shall be subject to any and all statutory interest and penalties applicable to the payment and collection of taxes as provided in the Texas Tax Code. Force Majeure shall not apply to any Payment in Lieu of Taxes or taxes owed under the terms of this Agreement.

E. Owner agrees that the Improvements (excluding computer servers and electric transformers) described in Section III, once constructed, will substantially remain in place until at least twenty (20) Calendar Years after COD (the "**Term**"); provided that nothing herein prevents Owner from replacing equipment or fixtures comprising the Improvements prior to that date, as long as such replacement does not result in a reduction of the Certified Appraised Value of the Improvements. In the event that Owner removes Improvements (comprising in the aggregate not more than 10% of all Improvements), Owner's removal shall not be deemed a default under this Agreement if Owner pays to the County as liquidated damages for such removal from the Abatement in this Agreement, within thirty (30) days after demand, all taxes for such removed Improvements (which otherwise would have been paid to the County without benefit of a tax Abatement) with interest at the statutory rate under the Texas Tax Code, as amended, but without penalty. IN THE EVENT OF A BREACH OF THIS SECTION IV(E), THE SOLE REMEDY OF THE COUNTY, AND OWNER'S SOLE LIABILITY, WILL BE FOR OWNER TO PAY TO THE COUNTY THE FULL AMOUNT OF ACTUAL TAXES ABATED AT ANY TIME UNDER THIS AGREEMENT ON THE REMOVED IMPROVEMENTS WITH INTEREST, BUT LESS ANY TAX PAYMENTS OR PAYMENTS IN LIEU OF TAXES REMITTED

TO THE COUNTY WITH RESPECT TO THE REMOVED IMPROVEMENTS. IN THE EVENT OF A BREACH OF THIS SECTION IV(E), ANY TAXES DUE BY OWNER SHALL BE SUBJECT TO ANY AND ALL STATUTORY RIGHTS FOR THE PAYMENT AND COLLECTION OF TAXES IN ACCORDANCE WITH THE TEXAS TAX CODE.

V. Representations

The County and Owner make the following respective representations:

A. Owner represents and agrees that (i) Owner and its successors and/or assigns will have a taxable interest with respect to Improvements to be placed on the Site; (ii) construction of the Improvements described in Section III will be performed by Owner, its successors and/or assigns and/or their contractors or subcontractors; (iii) Owner's and its successors' and assigns' use of the property in the Reinvestment Zone will be limited to the use described in this Agreement during the Term and in the event Owner desires to utilize the property in the Reinvestment Zone for any additional purpose during the Term, Owner shall first obtain written approval from the County; (iv) all representations made in this Agreement and in the Application for Abatement, if any, are true and correct in all material respects to the best of Owner's knowledge; (v) Owner will make required filings, if any, by Owner with the Office of the Comptroller of Public Accounts and other governmental entities concerning this Agreement that may be required in the future; (vi) the Project will not be constructed without first obtaining all necessary local, state and federal environmental and construction permits, and Owner will abide by all conditions of the permits and all laws, ordinances, rules and regulations governing the construction and operation of the Project throughout its economic life; (vii) the planned use of the property within the Project will not constitute a hazard to public health or safety throughout the economic life of the Project; and (viii) each of the five separate legal entities that constitute Owner is a party to this Agreement and all are jointly and severally liable hereunder.

B. The County represents that (i) the County has formally elected to be eligible to grant property tax abatements under Chapter 312 of the Texas Tax Code; (ii) the Reinvestment Zone and this Agreement have been created in accordance with Chapter 312 of the Texas Tax Code and the Guidelines as both exist on the Effective Date; (iii) as applicable, (a) no interest in the Improvements or the land on which they are located is held or subleased by a member of the County Commissioners Court, or (b) any member of the County Commissioners Court that has a potential economic or financial interest in the Improvements or the land on which the Improvements are located has abstained from any vote or decision regarding this Agreement; (iv) the property within the Reinvestment Zone is located within the legal boundaries of the County and outside the boundaries of all municipalities located in the County; and (v) the County has made and will continue to make all required filings with the Office of the Comptroller of Public Accounts and other governmental entities concerning the Reinvestment Zone and this Agreement.

C. Owner represents and agrees that, if it builds the Improvements and if the COD occurs, the Project will (i) add at least Five Hundred Thousand Dollars ($500,000.00) to the

tax roll of Eligible Property, (ii) create no less than ten (10) new, full-time equivalent jobs, (iii) make a commercially reasonable effort to ensure the Project leads to a positive net economic benefit to the County of at least One Million ($1,000,000.00) over the life of this Agreement, computed to include (but not limited to) new sustaining payroll and/or capital improvement, and (iv) not solely or primarily have the effect of transferring employment from one part of the County to another.

VI. Access to and Inspection of Property by County Employees

A. Owner shall allow the County's employees reasonable access to the Improvements for the purpose of inspecting any Improvements constructed to ensure that the same are conforming to the minimum specifications of this Agreement and to ensure that all terms and conditions of this Agreement are being met. All such inspections shall take place on a Business Day only after giving Owner at least forty-eight (48) hours' prior notice and shall be conducted in such a manner as to avoid any unreasonable interference with the construction and/or operation of the Improvements. All such inspections shall be made with one (1) or more representatives of Owner in accordance with all applicable safety standards.

B. Owner shall, on or before March 31 of each Calendar Year starting with the first Calendar Year beginning after Owner delivers the Certificate, certify annually to the County its compliance with this Agreement by providing written testament to the same to the County Judge using the form attached hereto as Attachment C.

VII. Default, Remedies and Limitation of Liability

A. The County may declare a default if Owner breaches any material term or condition of this Agreement. If the County declares a default of this Agreement, this Agreement shall terminate, after notice and opportunity to cure as provided for in Section VII(B) below, or the County may modify this Agreement upon mutual written agreement with Owner. If Owner believes that such termination was improper, Owner may file suit in the proper court challenging such termination. In the event of default, the County may pursue the remedies provided for in Section VII(C) below or the preceding Section IV(E), as applicable. The County shall not declare a default, and no default will be deemed to have occurred, when the circumstances giving rise to such potential declaration are the result of Force Majeure. Notwithstanding any other provision of this Agreement to the contrary, in the event a party is rendered unable, wholly or in part, by Force Majeure to carry out its obligations under this Agreement (other than any obligation to make payment of any amount when due and payable hereunder), the obligation of such party, so far as it is affected by such Force Majeure, shall be suspended during the continuance of any condition or event of Force Majeure, but for no longer period, and such condition or event shall so far as possible be remedied with all reasonable dispatch. The party prevented or hindered from performing shall give prompt (but in no event later than twenty (20) Business Days after the occurrence of such event) notice and reasonably full particulars of such event to the other party and shall take all reasonable actions within its power to remove the basis for nonperformance (including securing alternative supply sources) and after doing so shall resume performance as soon as commercially practicable. The settlement of strikes or lockouts

or resolution of differences with workers shall be entirely within the discretion of the affected party, and the above requirement that any Force Majeure shall be remedied with all reasonable dispatch shall not require the settlement of strikes, lockouts or differences by acceding to the demands of the opposing party in such strike, lockout or difference when such course is inadvisable in the reasonably exercised discretion of the affected party.

B. The County shall notify Owner and any Lender for which Owner has provided contact information to the County of any default in writing in the manner prescribed herein. All contact information for purposes of a notice of default shall be provided to the County Judge. The notice shall specify the basis for the declaration of default, and Owner shall have sixty (60) days from the date of such notice to cure any default, except that where the default is incapable of being cured within sixty (60) days using reasonable business efforts, Owner shall commence performance of the cure within thirty (30) days after receipt of notice and diligently pursue those efforts until the default is cured. Any Lender of which the County has notice shall maintain the right to cure any defect, including any defect caused by an assignee or contractor of Owner during the same cure period identified in the foregoing sentence.

C. As required by section 312.205 of the Texas Tax Code, if Owner fails to make the Improvements as provided for by this Agreement or fails to cure a default after proper notice and the expiration of the provided cure period, the County shall be entitled to cancel this Agreement and recapture property tax revenue lost as a result of this Agreement, less any PILOTs paid by Owner to the County, subject to the above provisions regarding notice and right to cure.

D. LIMITATION OF LIABILITY: CANCELLATION OF THIS AGREEMENT (RESULTING IN A FORFEITURE OF ANY RIGHT TO ABATEMENT HEREUNDER BEYOND THE CANCELLATION DATE), RECAPTURE OF PROPERTY TAXES ABATED (BUT LESS ALL PAYMENTS IN LIEU OF TAXES PAID BY OWNER) ONLY AS PROVIDED FOR AND ONLY UNDER THE CIRCUMSTANCES DEFINED IN SECTION VII(C) OF THIS AGREEMENT, AND/OR RECOVERY OF THE AMOUNTS PROVIDED FOR IN SECTION IV(E) ONLY AS PROVIDED FOR AND ONLY UNDER THE CIRCUMSTANCES DEFINED IN SECTION IV(E), ALONG WITH ANY REASONABLY INCURRED COSTS AND FEES, SHALL BE THE COUNTY'S SOLE REMEDY, AND OWNER'S SOLE LIABILITY, IN THE EVENT OWNER FAILS TO MAKE THE SPECIFIED IMPROVEMENTS OR TAKE OTHER ACTION REQUIRED BY THIS AGREEMENT, INCLUDING ANY FAILURE TO PAY AMOUNTS OWED UNDER THIS AGREEMENT. OWNER AND THE COUNTY AGREE THAT THE LIMITATIONS CONTAINED IN THIS PARAGRAPH ARE REASONABLE AND REFLECT THE BARGAINED FOR RISK ALLOCATION AGREED TO BY THE PARTIES. IN THE EVENT OF A BREACH OF THIS AGREEMENT, ANY AMOUNTS DUE FROM OWNER SHALL BE SUBJECT TO ANY AND ALL STATUTORY RIGHTS FOR THE PAYMENT AND COLLECTION OF TAXES IN ACCORDANCE WITH THE TEXAS TAX CODE.

E. Any notice of default under this Agreement shall prominently state the following at the top of the notice:

NOTICE OF DEFAULT UNDER TAX ABATEMENT AGREEMENT

YOU ARE HEREBY NOTIFIED OF THE FOLLOWING DEFAULT UNDER YOUR TAX ABATEMENT AGREEMENT WITH THE COUNTY. FAILURE TO CURE THIS DEFAULT WITHIN SIXTY (60) DAYS OF NOTICE OR OTHERWISE CURE THE DEFAULT AS PROVIDED BY THIS AGREEMENT SHALL RESULT IN TERMINATION OF THE TAX ABATEMENT AGREEMENT AND MAY INCLUDE RECAPTURE OF TAXES ABATED PURSUANT TO THAT AGREEMENT.

VIII. Compliance with State and Local Regulations

Nothing in this Agreement shall be construed to alter or affect the obligations of Owner to comply with any order, rule, statute or regulation of the County or the State of Texas.

IX. Assignment of Agreement

A. The rights and responsibilities of any one of the entities comprising the Owner hereunder may be assigned in their entirety to an Affiliate without County's prior consent. Owner shall provide notice to the County of any assignment to an Affiliate. Owner's assignment of the Agreement to an Affiliate shall be final only after the execution of a formal assignment document between Owner and the assignee and the delivery of notice of the execution of such assignment agreement to the County.

B. The rights and responsibilities of any one of the entities comprising the Owner hereunder may be assigned in their entirety to a party other than an Affiliate, but only after obtaining the County's prior written consent, which consent shall not be unreasonably withheld, conditioned, or delayed. Any assignment by Owner to a party other than an Affiliate without first obtaining the written consent of the County shall be a default under this Agreement subject to the notice provisions, cure provisions, remedies, and other terms and conditions of Article VII above. Owner shall give the County forty-five (45) days' written notice of any intended assignment to a party other than an Affiliate, and the County shall respond with its consent or refusal within thirty-five (35) days after receipt of Owner's notice of assignment. If the County responds to Owner's notice of assignment with a refusal, the parties agree to work together in good faith to resolve the County's objections to the assignment. Owner's assignment of the Agreement shall be final only after the execution of a formal assignment document between Owner and the assignee and the delivery of notice of the execution of such assignment agreement to the County. Neither Owner's notice of an intended assignment nor the County's formal consent to an intended assignment shall constitute an assignment of the Agreement, and Owner's request for a consent to assignment shall not obligate Owner to assign the Agreement.

C. No assignment under Section IX(A) or IX(B) shall be allowed if (a) the County has declared a default hereunder that has not been cured within all applicable notice and

cure periods, or (b) the assignee is delinquent in the payment of ad valorem taxes owed to the County or any other taxing jurisdiction in the County. Consent to a transfer or assignment requested under Section IX(B) will be subject to the County approving the financial capacity of the transferee/assignee and subject to all conditions and obligations in this Agreement being assumed and guaranteed by the transferee/assignee. The County shall not unreasonably withhold consent to a transfer or an assignment under Section IX(B). The transfer or assignment shall be presumed to be reasonable where the proposed transferee/assignee demonstrates to the County its financial capacity to meet the terms of this Agreement, agrees to be bound by all conditions and obligations stated herein, and is not in default under any other agreement with the County.

D. The parties agree that a transfer of all or a portion of the ownership interests in any one of the entities comprising the Owner to a third party shall not be considered an assignment under the terms of this Agreement and shall not require any consent of the County.

E. Upon any assignment and assumption under Section IX(A) or IX(B) of the entire interest in the Agreement of any one of the entities comprising the Owner, such entity shall have no further rights, duties or obligations under the Agreement. No partial assignments are permitted by any one of the entities comprising the Owner.

F. In addition to its rights under Sections IX(A) and IX(B), Owner may, without obtaining the County's consent, mortgage, pledge, or otherwise encumber its interest in this Agreement or the Project, any Improvements or any Eligible Property to a Lender for the purpose of financing the operations of the Project or constructing the Project or acquiring additional equipment following any initial phase of construction. Owner's encumbering its interest in this Agreement may include an assignment of Owner's rights and obligations under this Agreement for purposes of granting a security interest in this Agreement. In the event Owner takes any of the actions permitted by this paragraph, it may provide written notice of such action to the County with such notice to include the name and notice information of the Lender. If Owner provides the name and contact information of a Lender to the County, then the County shall be required to provide a copy to such Lender of all Notices delivered to Owner at the same time that the Notice is delivered to Owner. If Owner does not provide the name and contact information of a Lender to the County in writing, then such Lender shall not have the notice rights or other rights of a Lender under this Agreement.

X. Notice

All notices, demands, or other communications of any type (collectively, "**Notices**" and each individually, a "**Notice**") given shall be given in accordance with this Section. All Notices shall be in writing and delivered, by commercial delivery service to the office of the person to whom the Notice is directed (provided that that delivery is confirmed by the courier delivery service); by United States Postal Service (USPS), postage prepaid, as a registered or certified item, return receipt requested in a proper wrapper and with proper postage; by recognized overnight delivery service as evidenced by a bill of lading (and, in the case of any Notice to Owner, a copy must be provided electronically). Notices delivered by commercial delivery

service shall be deemed delivered on receipt or refusal; Notices delivered by USPS shall be deemed to have been given upon deposit with the same; electronic communication Notice shall be effective upon receipt by the sender of an electronic confirmation. Regardless of the method of delivery, in no case shall Notice be deemed delivered later than actual receipt. In the event of a notice of default given pursuant to Article VII, such Notice shall be given by at least two (2) methods of delivery and consistent with Section VII(E). All Notices shall be mailed or delivered to the following addresses:

To Owner:

Will.Roberts@iren.com and LegalNotices@iren.com
IE US Development Holdings 3 Inc.
Level 21, 60 Margaret Street
Sydney, NSW 2000 Australia

To the County:

Childress County Judge
Childress County Courthouse
100 Ave. E Northwest #1
Childress, Texas 79201 USA

Any party may designate a different address by giving the other party at least ten (10) days written notice in the manner prescribed above.

XI. Severability

In the event any section or other part of this Agreement is held invalid, illegal, factually insufficient, unconstitutional or otherwise unenforceable, the balance of this Agreement shall stand, shall be enforceable and shall be read as if the parties intended at all times to delete said invalid, illegal, factually insufficient, unconstitutional or otherwise unenforceable section(s) or other part(s). In the event that (i) the term of the Abatement with respect to any property is longer than allowed by law or (ii) the Abatement applies to a broader classification of property than is allowed by law, then the Abatement shall be valid with respect to the classification of property not deemed overly broad, and for the portion of the term of the Abatement not deemed excessive. Any provision required by the Texas Tax Code to be contained herein that does not appear herein is incorporated herein by reference.

XII. Applicable Law and Venue

This Agreement shall be construed under and governed by the laws of the State of Texas. This Agreement, in its entirety, shall be performable in Childress County, Texas. As part of the consideration for entering into this Agreement, both the County and Owner agree that any litigation to construe or enforce the terms or conditions of this Agreement shall be brought solely in the state or federal district courts having jurisdiction in Childress County, Texas.

XIII. Amendment

Except as otherwise provided, this Agreement may be modified by the parties hereto upon mutual written consent to include other provisions which could have originally been included in this Agreement or to delete provisions that were not originally necessary to this Agreement pursuant to the procedures set forth in Chapter 312 of the Texas Tax Code.

XIV. Guidelines and Criteria

This Agreement is entered into by the parties consistent with the Guidelines. To the extent this Agreement modifies any requirement or procedure set forth in the Guidelines, the Guidelines are deemed amended for purposes of this Agreement only.

XV. Entire Agreement

This Agreement contains the entire and integrated Tax Abatement Agreement between the County and Owner, and supersedes any and all other negotiations and agreements, whether written or oral, between the parties. This Agreement has not been executed in reliance upon any representation or promise except those contained herein.

XVI. Coordination of Local Hiring and Services

A. Owner shall use reasonable commercial efforts to maximize its use of County labor and services and supplies purchased from businesses within the County in the course of performing under this Agreement, as is further described in the Local Spending and Support Plan attached to this Agreement as Attachment B.

B. During every year during the Term after the COD, Owner, its contractors, and their respective affiliates will collectively employ at least ten (10) full-time equivalent Project employees in the County (noting Owner expects the Project and further phases of the data center facility to employ in aggregate approximately fifty (50) full-time equivalent employees in the County).

C. Upon request by Owner, County shall provide a written statement certifying that Owner is then in compliance (or has fully complied) with the Local Spending and Support Plan; if County cannot make such statement, County will provide an explanation to Owner of its determination.

D. Within 90 days following the COD, Owner shall provide the County with a written project summary showing its good faith and commercially reasonable efforts to comply with the requirements set forth in the Local Spending and Support Plan (in the form of Attachment B), which summary shall include all reasonably available local spending information collected by Owner in the ordinary course of business including (among other information):

1. Summary of Local services/materials/supplies purchased within the County;
2. Proof that Owner designated a Coordinator of Local Hiring Services (per Attachment B, Section D); and

3. Proof that Owner used commercially reasonable efforts to utilize the County Labor Force by conducting a job and contracting information session within 60 days of beginning physical construction of the Project (per Attachment B, Section E).

XVII. Road and Bridge Maintenance

During construction of the Improvements, Owner agrees to use commercially reasonable efforts to minimize the disruption to County roads (for purposes of this paragraph, the term "roads" includes, without limitation, all adjacent ditches and rights-of-way), culverts, and bridges and agrees to repair any damage caused to County roads, culverts, or bridges by Owner or its agents. After construction, Owner will leave such County roads, culverts, and bridges in a state of equal or better condition than they were in prior to construction, excepting normal wear and tear. The cost of any upgrade or requirement to upgrade any road, culvert, or bridge used or necessary for Owner's operations will be borne solely by Owner. After construction, the County will only be responsible for the normal routine maintenance of the County roads, culverts, and bridges, and Owner will be responsible for any extraordinary repair or maintenance of County roads, culverts, and/or bridges that becomes necessary or appropriate due to the use of such roads, culverts, and bridges by Owner or its agents. All repairs, maintenance, replacements, and upgrades will be made in accordance with County standards and specifications, and Owner will only use such materials in repairing, maintaining, replacing, and upgrading county roads, culverts, and bridges as are acceptable to the County, in the County's sole discretion.

XVIII. Site Maintenance

Owner shall maintain the Site free from accumulation of objectionable, unsightly, or unsanitary matter, debris, waste material, rubbish, tumbleweeds, and noxious weeds.

XIX. Indemnity

Owner agrees to indemnify, defend, and hold the County, each of its elected officials, all of its servants, agents, and employees, any person or legal entity designated by the County to perform any function required under the Guidelines, under the tax abatement application, or by the terms of this Agreement, and the Appraisal County, its officers, directors, servants, agents and employees (collectively, the "**County Indemnitees**") harmless from any and all claims, demands, liabilities, losses, costs, actions, causes of action, and attorneys' fees incurred by or alleged against the County Indemnitees arising from or in any way relating to the tax abatement application, the terms, covenants, and conditions contained in this Agreement, and the actions contemplated by this Agreement.

XX. Reimbursement of Expenses

Within thirty (30) days of the date of receipt of an invoice, Owner agrees to reimburse the County for or pay directly to the County's attorneys, as applicable, the reasonable and necessary attorney's fees and expenses incurred, directly or indirectly, by the County in connection with the negotiation and formalization of the Abatement and this Agreement in an amount not to exceed Seven Thousand Dollars ($7,000.00).

XXI. Estoppel Certificates.

Each party on written request from the other party shall provide an estoppel certificate that shall certify, as of the date of the certificate: (i) that this Agreement is in full force and effect without default if such is the case, (ii) the remaining term of this Agreement, and (iii) such other matters as may be agreed upon by the parties, a party's consent to inclusion of other matters not to be unreasonably withheld. A party shall provide the estoppel certificate or an explanation of why the party is not willing to provide the certificate within thirty (30) days of receiving a request.

XXII. Employment of Undocumented Workers.

During the term of this Agreement, Owner agrees not to knowingly employ any undocumented workers as defined in Section 2264.001 of the Texas Government Code. If Owner is convicted after exhaustion of all rights of appeal of a violation under 8 U.S.C. §1324a(f), Owner shall repay the amount of the abatements and any other funds received by Owner from the County as of the date of such violation, not later than one hundred and twenty (120) days after the date Owner is notified by the County of a violation of this section, plus interest at the rate periodically announced by the Wall Street Journal as the prime or base commercial lending rate, or if the Wall Street Journal shall ever cease to exist or cease to announce a prime or base lending rate, then at the annual rate of interest from time to time announced by Citibank, N.A. (or by any other New York money center bank selected by the County) as its prime or base commercial lending rate. The payment of interest shall be as if it had been accruing from the dates the abatements were granted to Owner until the date the amount due is repaid to the County.

XXIII. No Boycott.

In accordance with Section 2270.002 of the Texas Government Code (as added by Tex. H.B. 89, 85th Leg., R.S. (2017)), Owner verifies that it does not boycott Israel and will not boycott Israel during the term of this Agreement.

XXIV. Not a Listed Company.

In accordance with Section 2252.152 of the Texas Government Code (as added by Tex. S. B. 252, 85th Leg., R.S. (2017), the Parties covenant and agree that Owner is not on a list maintained by the State Comptroller's office prepared and maintained pursuant to Section 806.051, 807.051, or 2252.153 of the Texas Government Code.

IN TESTIMONY OF WHICH, THIS AGREEMENT has been executed by the County as authorized by the County Commissioners Court and executed by Owner on the respective dates shown below and is effective on the date signed by the County.

[Signature Pages to Follow]

ATTEST/SEAL:

CHILDRESS COUNTY, TEXAS

Date: October 14, 2024

Kimberly Jones, County Judge

Jeremy Hill
Commissioner, Precinct 1

Mark Ross
Commissioner, Precinct 2

Kevin Hackler
Commissioner, Precinct 3

Rick Elliot
Commissioner, Precinct 4

Attest:

Tiffany Howard, Childress County Clerk

IE US DEVELOPMENT HOLDINGS 3 INC.,
a Delaware corporation

By: _____ Date: _____
Printed Name: _____
Title: _____

IE US HARDWARE 1 INC.,
a Delaware corporation

By: _____ Date: _____
Printed Name: _____
Title: _____

IE US HARDWARE 3 INC.,
a Delaware corporation

By: _____ Date: _____
Printed Name: _____
Title: _____

IE US HARDWARE 4 INC.,
a Delaware corporation

By: _____ Date: _____
Printed Name: _____
Title: _____

Attachment A

Attached is the Reinvestment Zone created by resolution dated October 14, 2024, duly passed by the County Commissioners Court and referred to as the Iris Energy Reinvestment Zone #2.

[Copy of Resolution to be Inserted]

Exhibit A

LEGAL DESCRIPTION AND MAP OF
IRIS ENERGY REINVESTMENT ZONE #2

Iris Energy Reinvestment Zone #2 is comprised of the following parcels. In the event of discrepancy between this Exhibit "A" and the attached map, the map shall control; provided however, the Iris Energy Reinvestment Zone #2 shall in no way be deemed to include any portion of any municipality.

Tract I:
416.083 acres of land out of Section 421, Abstract 208, Block H, W & NW Ry. Co. Surveys, Childress County, Texas.

Tract II
The West One-Half of the Northwest One-Quarter (W/2 or NW/4) of Section Four Hundred Twenty-one (421) in Block H of the Waco & Northwestern Railway Company Survey in Childress County, Texas.

Tract III
A 80.12 acre tract of land situated in Section 421, Block H, W&NW RR Co Survey, Abstract No. 208, Childress County, Texas. Being all of that certain called tract as described in a deed from Doris Collins as Trustee of the Lola S. Collins Revocable Trust Dated November 28, 1994, to Doris Collins and Druena Collins Lock, Dated August 29, 2013, recorded in Volume 508, Page 440, Official Public Records, Childress County, Texas and described more particularly by metes and bounds as follows:

Beginning at a ½" iron rod (set with cap marked "PATRIOT SURVEYING") in the North boundary line of Section 421, from which a mag nail (found) at the Northwest corner of Section 421 bears North 89° 41' 01" West, a distance of 1318.45 feet;

THENCE South 89° 41' 01" East, for a distance of 1318.45 feet, with the North boundary line of Section 421, to a ½" iron rod (found) at the Northwest corner of that certain called 416.083 acre tract as described in instrument number 202100858;

THENCE South 00° 49' 34" West, for a distance of 2645.92 feet, with the West boundary line of the above mentioned 416.083 acres tract and with the West boundary line of that certain called 20.288 acre tract as described in instrument number 2022000424, to a ½" iron rod (found) in the West boundary line of the above mentioned 20.288 acre tract, and at an interior ell corner of said 416.083 acre tract, from which a 5/8" iron rod (found with cap marked "STANTEC") at the Northwest corner of said 20.288 acres tract bears North 00° 49' 34" East, a distance of 399.45 feet;

THENCE North 89° 35' 08" West, for a distance of 1320.70 feet, to a ½" iron rod (set with cap marked "PATRIOT SURVEYING");

THENCE North 00° 52' 31" East, for a distance of 2663.68 feet, back to the PLACE OF BEGINNING and containing 80.12 acres of land.

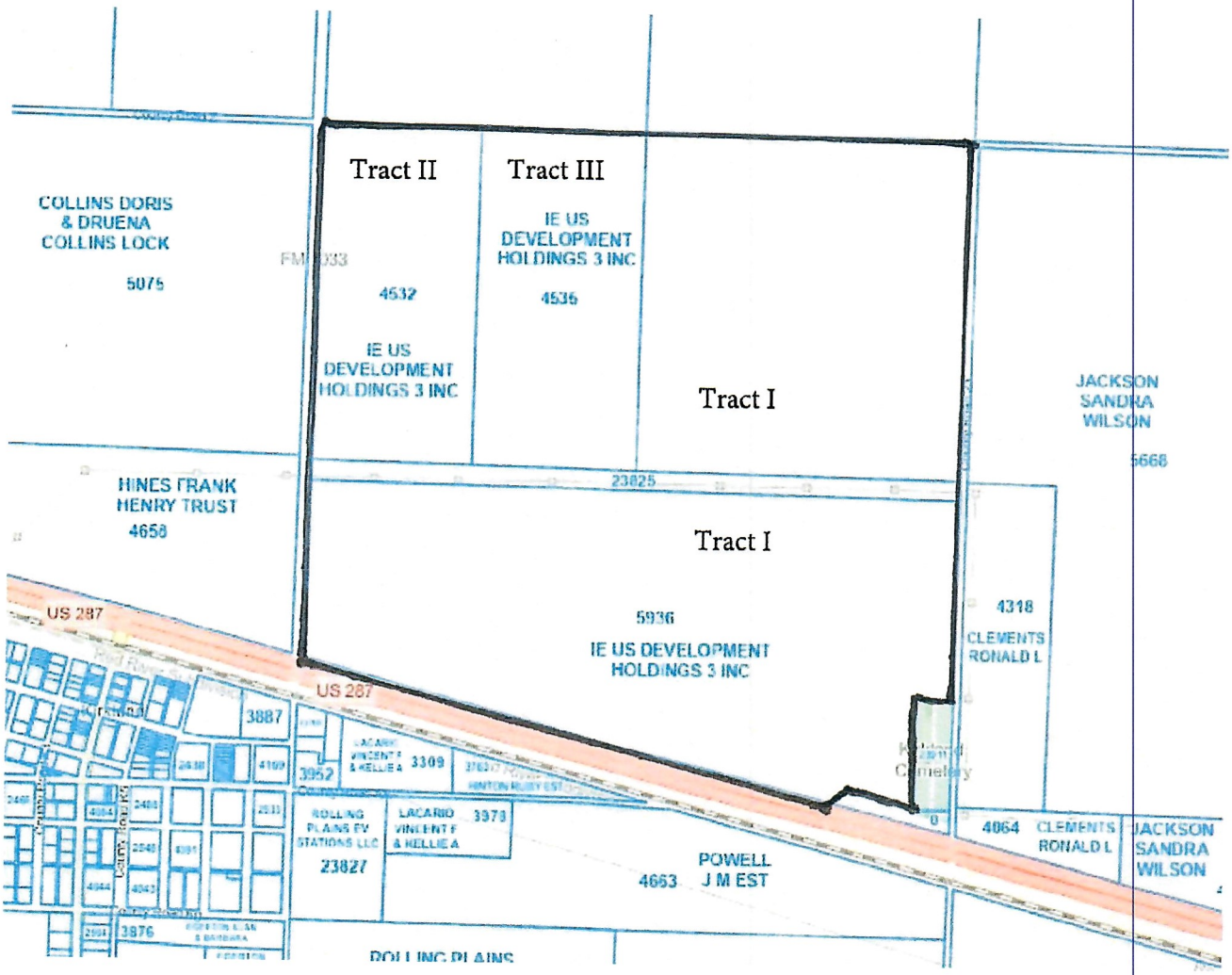
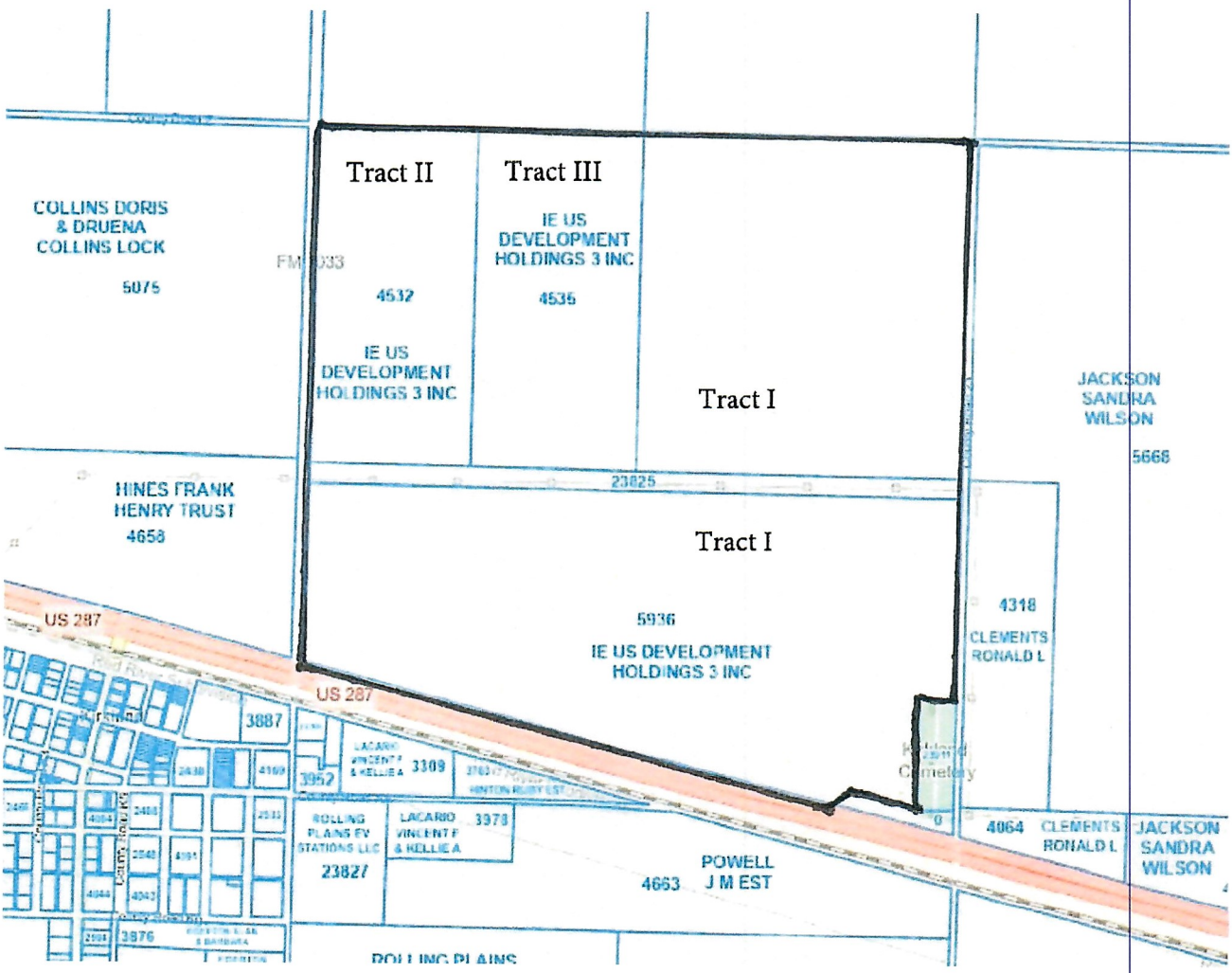

Tract II
Tract III
COLLINS DORIS & DRUENA COLLINS LOCK
5075
IE US DEVELOPMENT HOLDINGS 3 INC
4532
IE US DEVELOPMENT HOLDINGS 3 INC
4536
Tract I
JACKSON SANDRA WILSON
5668
HINES FRANK HENRY TRUST
4658
23825
Tract I
5936
IE US DEVELOPMENT HOLDINGS 3 INC
4318
CLEMENTS RONALD L
US 287
US 287
3887
3952
3309
3373
ROLLING PLAINS EV STATIONS LLC
23827
LACARIO VINCENT F & KELLIE A
POWELL J M EST
4663
4064
CLEMENTS RONALD L
JACKSON SANDRA WILSON
3876

EXHIBIT A (CONTINUED)
MAP OF
IRIS ENERGY REINVESTMENT ZONE #2



Attachment B

LOCAL SPENDING AND SUPPORT PLAN

A. In connection with the construction and operation of the Improvements in the County, Owner and Owner's prime contractor(s) ("**Prime Contractor(s)**") responsible for overseeing construction and/or operation of the Improvements will use commercially reasonable efforts during the Term to invest at least one million dollars ($1,000,000) in services, materials and supplies purchased from County individuals and businesses, provided that nothing in this paragraph shall require Owner or the Prime Contractor(s) to use services, materials and supplies provided by County residents that are not: (i) of similar quality to those provided by nonresidents; or (ii) made available on terms and/or at prices comparable to those offered by nonresidents. Within ninety (90) days following the COD, Owner shall provide the County with a written report showing the status of spending in the County and its compliance with the requirement set forth in this Local Spending and Support Plan.

B. In no event shall Owner or the Prime Contractor discriminate against County residents or businesses in employment or in the purchase of goods and services.

C. In filling employment vacancies in connection with the Project, Owner and the Prime Contractor(s) will use commercially reasonable efforts to use County labor, provided that nothing in this paragraph shall require Owner or the Prime Contractor to employ County residents who are not: (i) equally or more qualified than nonresident applicants; or (ii) available for employment on terms and/or at salaries comparable to those required by nonresident applicants. Individuals who resided in Childress County at the time of their initial employment shall be considered "County labor" even if they relocate to a residence outside of the County during their term of employment.

D. Owner or the Prime Contractor shall designate a Coordinator of Local Hiring and Services who will act as a liaison between all contractors and any individual or business residing in the County who is interested in obtaining information about (i) employment, or (ii) commercial services or supplies expected to be purchased by a contractor.

E. Owner or the Prime Contractor shall hold a job and contracting information session prior to beginning physical construction of the Project at which information will be provided regarding the construction and hiring needs of the Project. Such information also will be provided on a continuing basis through the Coordinator of Local Hiring and Services.

F. During every year of the Term after the COD, Owner, its contractors, and their respective affiliates will collectively employ in the County at least the requisite number of full-time equivalent Project employees specified in the Agreement as described in Section XVI(B) of the Agreement.

Attachment C

Owner's Annual Reporting and Compliance Form		
Pursuant to Section VI(B) of the Agreement, this form shall be submitted by Owner to the County Judge on or before March 31 of each Calendar Year beginning with the first Calendar Year after Owner delivers the Certificate. To the extent that any of the provisions herein conflict with the provisions in the Agreement, the provisions of the Agreement shall control.		
Provision and Description	**Compliance Guidelines**	**Provision Complied With?**
		Yes (date complied with)/No/In Process (include explanation)
Improvements and Reinvestment Zone – Section III(A)	Owner constructed the Improvements on the Site as set forth in Section III(A).	
Improvements and Reinvestment Zone - Section III(A) and Section III(C)	Owner commenced construction of the Improvements and the Project achieved Commercial Operations as required by the timelines.	
Representations - Section V	Owner has made all required filings with the Office of the Comptroller of Public Accountants and other governmental entities concerning the Agreement. Note: Any filings made during the course of the prior year by Owner which pertain to the Agreement should be listed here.	
Assignment - Section IX	Describe any instances in which the Agreement was duly assigned or transferred in accordance with Section IX of the Agreement.	
Local Spending Plan – Attachment B, Section A and Section XVI(D)	Within 90 days following the COD, Owner provided the County with a written project summary showing its good faith and commercially reasonable efforts to comply with the requirements set forth in the Local Spending and Support Plan, which includes all reasonably available local spending information collected by Owner in the ordinary course of business including (among other information): • Summary of Local services/materials/supplies purchased within the County	

	• Proof that Owner designated a Coordinator of Local Hiring Services (per Attachment B, Section D) • Proof that Owner used commercially reasonable efforts to utilize the County Labor Force by conducting a job and contracting information session within 30 days of beginning physical construction of the Project (per Attachment B, Section E) • Proof that Owner or its contractors or their respective affiliates have collectively employed at least the requisite number of full time Project employees during every year of the Term after the COD (per Section XVI(B) and Attachment B, Section F).	
Local Spending Plan – Attachment B, Section D	Owner or the Prime Contractor designated a Coordinator of Local Hiring Services who acted as a liaison to residents of the County.	
Full-time Project Jobs – Section XVI(B) and Attachment B, Section F	During every year of the Term after the COD, Owner or its contractors or their respective affiliates have collectively employed at least the requisite number of full-time equivalent Project employees as described in Section XVI(B).	